

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 13, 2001, at City Hall in Conference Room C. The meeting was called to order at 3:00 p.m.

PRESENT: Mark Calice  
Mark Halsey  
Thomas Houghton, Chairman  
John M. Lamerato  
Anthony Pallotta (arrived 3:05 p.m.)  
John Szerlag (arrived 3:05 p.m.)

ABSENT: Robert Crawford

**MINUTES**

***Resolution # 01-21***

Moved by Halsey  
Seconded by Calice

*RESOLVED*, that the minutes of the meeting of May 9, 2001, be approved.

Yeas: All 4  
Absent: Crawford, Pallotta, Szerlag

**RETIREMENT REQUESTS**

***Resolution # 01-22***

Moved by Halsey  
Seconded by Lamerato

*RESOLVED*, that the retirement requests of Ronald A. Barnard, 8-13-01, DC, Public Works, and David G. Drouillard, 9-10-01, DC, Public Works, be approved.

Yeas: All 4  
Absent: Crawford, Pallotta, Szerlag

**OTHER BUSINESS**

John Grant of McDonald Investments reviewed with the Board the March 31, 2001 Investment results.

***Resolution # 01-23***

Moved by Pallotta

Seconded by Lamerato

*RESOLVED*, that the Board confirm the purchase of Kraft stock at their Public Offering.

Yeas: All 6

Absent: Crawford

***Resolution # 01-24***

Moved by Pallotta

Seconded by Halsey

*RESOLVED*, that the Board authorize John M. Lamerato to transfer the McDonald Investment account to a firm to be named contingent that the terms, conditions and services remain the same.

Yeas: All 6

Absent: Crawford

**INVESTMENTS**

***Resolution # 01-25***

Moved by Szerlag

Seconded by Calice

*RESOLVED*, that the Board purchase the following stocks: 5,000 Pepsi; 5,000 Kraft and 5,000 Corning.

Yeas: All 6

Absent: Crawford

**COHEN & STEERS EQUITY INCOME FUND**

The Board will review the prospectus of the Cohen & Steers Equity Income Fund at their July meeting.

The next meeting is July 13, 2001 at 3:00 p.m. at City Hall in Conference Room C.

The meeting adjourned at 4:05 p.m.